

This letter is supplemental to the Microsoft Excel spreadsheet containing the Benton County 2011 Ratio Study data. The excel file named Benton County 2011 Ratio Study contains a tab for each of the seven required classes of property to be analyzed as well as a summary tab with a synopsis of the required data. The excel file does contain formulas to assist in your analysis. Also included in this study is a tab containing parcel counts.

Benton County is a small rural county with approximately 7,717 parcels. Of the total number of parcels approximately 41% are agricultural parcels. 5.27% of all parcels are exempt parcels and .49% are annually assessed mobile homes. Only 5.78% of all parcels are classified as Commercial Improved/Vacant and or Industrial Improved/Vacant. See attached spread sheet.

With the minimal number of sales and the fact the County is an agricultural county I attached another spread sheets showing the break down of all sales. As you can see, once we remove the ag parcels and the exempt parcels from the sale count (33.89%) we drop from 322 sales to 220. Of the 220 there were 31 sales that were from a bank after a sheriff sale that were not marked as line 13 leaving 189 sales. of the remaining sales we used 79 sales in our ratio study. I believe the spread sheets will help explain how we arrived at the numbers we did.

Improved Residential Do to an insufficient number of sales in the rural area in like twsps we combined all twshps and small towns with no amenities. This includes Bolivar, Center, Gilboa, Grant, Hickory Grove, Oak Grove, Parish, Pine, Richland, Union and York and two towns with no amenities Earl Park and Ambia.

Vacant residential Do to the minimal # of valid sales in this property class the annual adjustment factor was established by combining the property classess of res improved and res vacant. All sales involved had significant use changes.

Commercial & Industrial Industrial Improved and Vacant and Commercial Improved and Vacant: Due to the minimal number of valid sales all sales are combined in one ratio study and listed as County Wide. I also used 09 sales with current assessed value and the sale price from the 09 sale value do to little to no growth. C/I properties have little turn over in our county . This was done to create a larger pool of data thus giving a more accurate trend.

Hopefully this letter of explanation will assist you in your review of the Benton County 2011 Ratio Study. If you have any questions we are here to help.